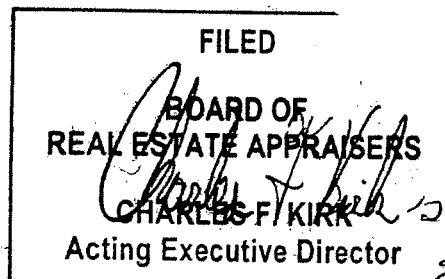


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STATE OF NEW JERSEY
DEPARTMENT OF LAW & PUBLIC SAFETY
DIVISION OF CONSUMER AFFAIRS
NEW JERSEY STATE REAL ESTATE
APPRAISERS BOARD

IN THE MATTER OF THE LICENSE OF	:	
	:	Administrative Action
THOMAS STACK	:	
License No. 42RC00139500	:	
	:	
TO ENGAGE IN THE PRACTICE OF	:	CONSENT ORDER
REAL ESTATE APPRAISING	:	
IN THE STATE OF NEW JERSEY	:	
	:	

This matter was opened to the New Jersey State Board of Real Estate Appraisers ("Board") upon receipt of information indicating that Thomas Stack ("Respondent") prepared an appraisal report for a commercial property located at 7700 River Road, North Bergen, New Jersey (report dated December 15, 2010).

In reviewing this matter, the Board has considered available information concerning the subject property appraisal report including the complaint, Respondent's reply, complete

work file, and his testimony when he appeared before the Board, accompanied by his attorney, on October 23, 2012.

State Certified Residential Real Estate Appraisers can appraise residential properties of one to four units without regard to transaction value or complexity. See N.J.A.C. 13:40A-1.3(b). State Certified General Real Estate Appraisers are the only appraisers whose scope of practice includes commercial properties and all types of properties. See N.J.A.C. 13:40A-1.3(c). Respondent holds a license as a State Certified Residential Real Estate Appraiser in New Jersey. Respondent has never held a license as a State Certified General Real Estate Appraiser and has not applied to upgrade his license to become a State Certified General Real Estate Appraiser. Respondent consistently held himself out to be a "State Certified Real Estate Appraiser," a title not recognized by this Board's statutes or regulations, and repeatedly failed to include the differentiating word "Residential" in his license title.

At the end of the subject appraisal report Respondent attached two pages listing his professional qualifications and experience. Respondent incorrectly listed the title of his license by failing to include the word "Residential." Moreover, the description of Respondent's professional experience included the following language:

Presently acting as an independent fee appraiser who prepares and participates in real property valuation assignments on a wide spectrum of real estate property types located throughout the State of New Jersey. I have prepared valuation reports on industrial use facilities, office buildings, apartment buildings, mixed-use properties, shopping centers, condominium developments, vacant land and all types of residential properties. (Emphasis added).

The Board finds that Respondent prepared and signed an appraisal report for a commercial property. In doing so, Respondent acted beyond his scope of practice pursuant to N.J.A.C. 13:40A-1.3. As such, Respondent is subject to discipline pursuant to N.J.S.A. 45:1-21(h). Additionally, the Board finds that Respondent engaged in the use or employment of dishonesty, deception, or misrepresentation within the intendment of N.J.S.A. 45:1-21(b) by misstating his license title and professional experience.

The parties desiring to resolve this matter without need for further proceedings, and the Board being satisfied that good cause exists for the entry of the within Order;

IT IS on this 12th day of December, 2012

ORDERED and AGREED:

1. Respondent is hereby reprimanded for violations of N.J.S.A. 45:1-21(b) and (h) and N.J.A.C. 13:40A-1.3.
2. Respondent shall cease and desist from performing any real estate appraisals in the State of New Jersey other than one

to four residential units and from representing himself as any type of appraiser other than a State Certified Residential Real Estate Appraiser.

3. Respondent shall, within six months of the date of entry of this Order, provide proof to the Board that he has fully attended and successfully completed a Board approved fifteen (15) hour course in Uniform Standards of Professional Appraisal Practice (USPAP). Respondent shall secure pre-approval from the Board for any courses he proposes to take to satisfy the above course requirement. This course shall be taken in a classroom setting; the Board will not approve any distance learning or on-line courses. Respondent shall fully attend and pass any examinations given at the end of the courses and/or obtain passing grades at the completion of the courses. Respondent may not claim any continuing education credit for the completion of the course herein required. This course shall be in addition to all continuing education required for license renewal.

4. A civil penalty of two thousand dollars (\$2,000) is hereby imposed upon Respondent. Additionally, Respondent is hereby assessed costs of the investigation of this matter in the amount of three hundred thirty-two dollars and twenty-five cents (\$332.25). Total payment of two thousand three hundred thirty-two dollars and twenty-five cents (\$2,332.25) shall be made by

certified check or money order payable to "State of New Jersey," delivered or mailed to Charles F. Kirk, Executive Director, New Jersey State Board of Real Estate Appraisers, P.O. Box 45032, Newark, New Jersey 07101. Payment shall be made no later than 15 days after the date of filing of this Order. In the event Respondent fails to make a timely payment, a certificate of debt shall be filed in accordance with N.J.S.A. 45:1-24 and the Board may bring such other proceedings as authorized by law.

NEW JERSEY STATE REAL
ESTATE APPRAISER BOARD

By: _____

John A. McCann
Board President

I have read and understand
this Order, agree to the entry
of this Order as a matter
of public record, and agree to be
bound by the terms above.

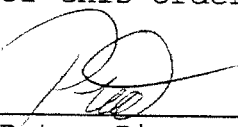


Thomas Stack

12/5/12

Date

Consent as to form and entry
of this Order.



Peter Zipp, Esq.
Attorney for Thomas Stack

12/6/12

Date